Effective 5/10/2016
17C-5-303 Community reinvestment project area budget -- Requirements.
   A community reinvestment project area budget shall include:
(1) if the agency receives tax increment:
   (a) the base taxable value;
   (b) the projected amount of tax increment to be generated within the community reinvestment project area;
   (c) each project area funds collection period;
   (d) if applicable, the projected amount of tax increment to be paid to other taxing entities in accordance with Section 17C-1-410;
   (e) if the area from which tax increment is collected is less than the entire community reinvestment project area:
      (i) a boundary description of the portion or portions of the community reinvestment project area from which the agency receives tax increment; and
      (ii) for each portion described in Subsection (1)(e)(i), the period of time during which tax increment is collected;
   (f) the percentage of tax increment the agency is authorized to receive from the community reinvestment project area; and
   (g) the maximum cumulative dollar amount of tax increment the agency is authorized to receive from the community reinvestment project area;
(2) if the agency receives sales and use tax revenue:
   (a) the percentage and total amount of sales and use tax revenue to be paid to the agency; and
   (b) each project area funds collection period;
(3) the amount of project area funds the agency will use to implement the community reinvestment project area plan, including the estimated amount of project area funds that will be used for land acquisition, public improvements, infrastructure improvements, or any loans, grants, or other incentives to private or public entities;
(4) the agency's combined incremental value;
(5) the amount of project area funds that will be used to cover the cost of administering the community reinvestment project area plan; and
(6) for property that the agency owns and expects to sell, the expected total cost of the property to the agency and the expected sale price.

Enacted by Chapter 350, 2016 General Session